

Financial Data Reported to DOE – Basis of Accounting

As per SDCL 13-3-51, it is the responsibility of the secretary of Education to maintain a “uniform” system of gathering and reporting data. Therefore all financial data reported to the Department of Education shall be reported using the following basis of accounting:

All Governmental Funds	Modified Accrual Basis
Proprietary Funds	Full Accrual Basis

The option to report on a cash basis will not be permitted for any financial data submitted to our department. This option was discussed and rejected by your state association, please see the following web link:

http://www.state.sd.us/legislativeaudit/Schools/school_resources_all.htm

- 13-3-51. Data reporting and record systems -- Evaluation. It shall be the duty of the secretary of the Department of Education to establish a uniform system for the gathering and reporting of educational data for the keeping of adequate educational and financial records and for the evaluation of educational progress. An annual written evaluation of the educational progress in the state and in each school district shall be submitted to the Legislature and made available in each school district to the general public.